

balcony. Would they stand and be recognized by the Legislature. The next speaker is Senator Robinson. Senator Robinson. I don't see Senator Robinson. We will move to Senator Will.

SENATOR WILL: Thank you, Mr. President, and members of the body, I rise in support of this amendment that Senator Hall and I have co-sponsored. And the reason I'm supporting that amendment is not because I am completely disenchanted with LB 775. I made no secret of the fact that I'm not the biggest fan of that piece of legislation. However, that's not the reason to vote against this amendment. The reason to vote against this amendment is that this amendment contains exemptions for personal property, and exemptions for personal property that have caused us problems, you know, in the past that we need to at this point take a hard look at and LB 775 I think is sitting out there right now and the property tax portions of 775 open a hole that someone who is not eligible for 775 benefits could potentially, I think, bring to the attention of the courts and eventually subject the tax system to continue challenges that we've been experiencing thus far. I think that's the reason to take a hard look at this amendment. And I do want to point out that this amendment does not affect the sales and income tax credits that are available to a corporation under LB 775. This leaves those alone, leaves them intact, addresses only the property tax portion of LB 775, and at this point I think it would...the most prudent way to proceed with respect to solving our personal property tax crisis is to adopt this amendment that repeals these provisions and make sure that that avenue is not available for someone as far as a court challenge would go and with that I would ask your support for the amendment. Thank you.

SENATOR CONWAY: Thank you, Senator Will. Senator Schellpeper.

SENATOR SCHELLPEPER: Thank you, Mr. Chairman and members, I rise to support this amendment also. I've always...I was one of the senators that was never in favor of LB 775. I think it's something that helps the cities at the expense of rural Nebraska and I think this is a way to get a little bit of that back to make a little more fair to the small companies. I guess 775 was designed mainly for large corporations, but we did nothing in this state for small corporations and this will help a little bit to get some of that back so that the large corporations, put them on a little bit more even keel with the small companies that we have in rural Nebraska. So I will support this